

DEC 29 '08

10-30 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 29, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Assignment and Assumption Agreement, dated as of December 26, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Seller/ Assignor:	JAIX Leasing Company Two North Riverside Plaza, Suite 1250 Chicago, IL 60606
Buyer/Assignee:	Wells Fargo Equipment Finance, Inc. d/b/a Midwest Railcar Capital Equipment Company 4949 Autumn Oaks Drive Maryville, IL 62062

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document
is:

125 railcars: GLFX 8001 - GLFX 8125.

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment Agreement") is made and entered into as of December 26, 2008, by JAIX LEASING COMPANY, a Delaware corporation ("Assignor"), and Wells Fargo Equipment Finance, Inc. d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY, a Minnesota corporation ("Assignee"), with reference to the following:

WHEREAS, Assignor and Assignee have entered into a Purchase Agreement, dated as of December 22, 2008 (the "Purchase Agreement"), pursuant to which Assignor shall sell, assign, transfer and convey to Assignee, and Assignor shall purchase, receive and accept, all of Assignor's right, title and interest in and to 125 rotary aluminum AutoFlood III™ cars (the "Cars") described in Appendix 1 hereto (the "Railcars"); and

WHEREAS, with respect to periods commencing on and after the date hereof, Assignor desires to sell and assign to Assignee all of Assignor's right, title and interest in and to the Railcar Equipment Lease dated as of December 16, 2008 (the "Equipment Lease") between Gulf Power Company and Assignor and Rider 1 thereto dated December 16, 2008 ("Rider 1"; Rider 1 and the Equipment Lease as it pertains only to the Cars are hereinafter collectively referred to as the "Lease"), to the extent relating to the Railcars, and Assignee desires to acquire such right, title and interest in and to the Lease and to assume Assignor's obligations under the Lease.

NOW, THEREFORE, in consideration of the promises herein made and subject to the terms and conditions herein set forth, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined herein shall have the meanings specified in the Purchase Agreement.

2. Assignment. Assignor hereby sells, assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to the Lease, with respect to periods commencing on and after the date hereof. The assigned rights shall include, without limitation, all of Seller's rights and claims with respect to any loss or damage to any Car which is sustained on or after the date hereof.

3. Assumption. Assignee hereby accepts the foregoing assignment, and with respect to periods commencing on and after the date hereof, hereby consents that it shall be a party to the Lease and Assignee hereby assumes, with respect to the period commencing on the date hereof, Assignor's obligations under the Lease and agrees, to such extent, to be bound by all of the terms of the Lease.

4. Allocation of Revenues and Expenses. Expenses and revenues under the Lease are to be allocated in accordance with the provisions of Section 5 of the Purchase Agreement.

5. Counterparts. This Assignment Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. Successors and Assigns. The terms of this Assignment Agreement shall be binding

upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

7. Governing Law. This Assignment Agreement shall be construed and enforced in accordance with the laws of the State of Illinois without regard to its conflict of laws doctrine.

8. Further Assurances. Each party agrees that from time to time after the date hereof, it shall execute and deliver or cause to be executed and delivered such instruments, documents and papers, and take all such further action as may be reasonably required in order to consummate more effectively the purposes of this Assignment Agreement and to implement the transactions contemplated hereby.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ASSIGNOR:

JAIX LEASING COMPANY

ASSIGNEE:

Wells Fargo Equipment Finance, Inc. d/b/a
MIDWEST RAILCAR CAPITAL
EQUIPMENT COMPANY

By:

Theodore W. Baun
Theodore W. Baun
Vice President

By:

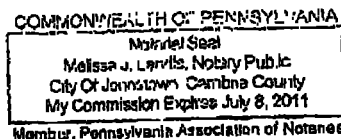
Jacqueline P. Barragan
Jacqueline P. Barragan
Assistant Vice President

STATE OF Pennsylvania)
CITY/COUNTY OF Cambria) SS:

On this 26th day of December, 2008, before me, a Notary Public of the City/County and State aforesaid, personally appeared Theodore W. Baun, to me personally known, who being by me duly sworn, says that he is the Vice President of JAIX LEASING COMPANY, a Delaware corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal

Melissa J. Larriv
Notary Public

My commission expires: 07-08 2011

My commission expires:

STATE OF MINNESOTA)
CITY/COUNTY OF HENNEPIN) SS:

On this 24th day of December, 2008, before me, a Notary Public of the City/County and State aforesaid, personally appeared Jacqueline P. Barragan, to me personally known, who being by me duly sworn, says that she is the Assistant Vice President of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal


Notary Public

My commission expires: 1/31/09



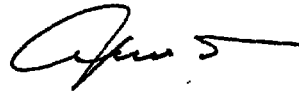
**APPENDIX 1
TO THE
ASSIGNMENT AND ASSUMPTION AGREEMENT**

Description	Number of Cars	Car Marks and Numbers
Rotary Aluminum AutoFlood III™ newly manufactured in 2008 by Freight Car America	125	GLFX 8001 - GLFX 8125 (both inclusive)

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/29/08



Robert W. Alvord